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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	ESCROW LICENSE NO. 963-2058
	)	
THE COMMISSIONER OF BUSINESS	)	
OVERSIGHT,	)	ORDER SUMMARILY REVOKING ESCROW
	)	AGENT'S LICENSE UNDER FINANCIAL
Complainant,	)	CODE SECTION 17606
	)	
v.	)	
	)	
CALIBER ESCROW, INC.,	)	
	)	
Respondent.	)	

TO: CALIBER ESCROW, INC.  
20812 Ventura Boulevard, Suite 102  
Woodland Hills, California 91364

THE COMMISSIONER OF BUSINESS OVERSIGHT FINDS THAT:

1. On or about April 29, 2015, the Commissioner of Business Oversight ("Commissioner") issued an Order to Discontinue Escrow Activities under Financial Code section 17415 to Caliber Escrow, Inc. ("Caliber") for failing to maintain a tangible net worth of fifty thousand dollars (\$50,000.00), including liquid assets of at least twenty-five thousand dollars (\$25,000.00) in excess of current liabilities in violation of Financial Code section 17210.

- 1           2.       Caliber was personally served with the Order on May 1, 2015.
- 2           3.       The Order directed Caliber to “immediately discontinue acceptance of any new
- 3 escrow or joint control business” and stated that “[the] order is to remain in full force and effect until
- 4 further order of the Commissioner.”
- 5           4.       Caliber requested a hearing on the Order, but waived its right to a priority hearing.
- 6 The matter has yet to be scheduled for hearing before the Office of the Administrative Hearings.
- 7           5.       Caliber has yet to submit any evidence to the Commissioner that it currently meets
- 8 the requirements of Financial Code section 17210. Accordingly, the Order remains in full force and
- 9 effect.
- 10          6.       On or about May 27, 2015, the Commissioner, by and through staff, commenced a
- 11 special examination of Caliber to determine if Caliber was complying with the Order. The special
- 12 examination discovered that Caliber had opened approximately 68 new escrows since May 4, 2015.
- 13          7.       Financial Code section 17606 provides as follows:
- 14                   The commissioner may immediately revoke by order the escrow
- 15                   agent's license if the licensee fails to comply with any order, unless the
- 16                   escrow agent secures a court order restraining the enforcement of the
- 17                   commissioner's revocation order.
- 18               NOW, BASED UPON THE FOREGING, AND GOOD CAUSE APPEARING
- 19 THEREFORE, it is hereby ORDERED, under the provisions of Financial Code section 17606, that
- 20 the escrow agent’s license of Caliber Escrow, Inc. is revoked.
- 21               This Order shall become effective in 30 days from the date hereof to allow sufficient time for
- 22 Caliber Escrow, Inc. to transfer its open escrows and all trust funds in connection therewith to a
- 23 licensed independent escrow agent, or other properly exempt entity or person for handling, and
- 24 properly disburse all other trust funds remaining on deposit with Caliber Escrow, Inc..
- 25 Dated: June 1, 2015
- 26               Los Angeles, CA                               JAN LYNN OWEN
- 27   Commissioner of Business Oversight
- 28   By \_\_\_\_\_
- Mary Ann Smith
- Deputy Commissioner
- Enforcement Division